

Article - Business Regulation

[\[Previous\]](#)[\[Next\]](#)

§7–101.

(a) In this title the following words have the meanings indicated.

(b) “Board” means the State Collection Agency Licensing Board.

(c) “Branch location” means any location other than the principal executive office of a licensee or license applicant at which a person does business as a collection agency or, on licensure, will do business as a collection agency, in the State or with a person in the State.

(d) “Collection agency” means a person who engages directly or indirectly in the business of:

(1) (i) collecting for, or soliciting from another, a consumer claim;
or

(ii) collecting a consumer claim the person owns, if the claim was in default when the person acquired it;

(2) collecting a consumer claim the person owns, using a name or other artifice that indicates that another party is attempting to collect the consumer claim;

(3) giving, selling, attempting to give or sell to another, or using, for collection of a consumer claim, a series or system of forms or letters that indicates directly or indirectly that a person other than the owner is asserting the consumer claim; or

(4) employing the services of an individual or business to solicit or sell a collection system to be used for collection of a consumer claim.

(e) “Commissioner” means the Commissioner of Financial Regulation.

(f) “Consumer claim” means a claim that:

(1) is for money owed or said to be owed by a resident of the State;
and

(2) arises from a transaction in which, for a family, household, or personal purpose, the resident sought or got credit, money, personal property, real property, or services.

(g) (1) “Control person” means a person who has the power, directly or indirectly, to direct the management or policies of a collection agency, whether through ownership of securities, by contract, or otherwise.

(2) “Control person” includes a person who:

(i) is a general partner, an officer, a director, or a member of a collection agency, or occupies a similar position or performs a similar function;

(ii) directly or indirectly has the right to vote 10% or more of a class of voting securities, or has the power to sell or direct the sale of 10% or more of a class of voting securities of a collection agency; or

(iii) in the case of a partnership, a limited partnership, a limited liability partnership, a limited liability company, or any other business entity:

1. has the right to receive on liquidation or dissolution of a collection agency 10% or more of the capital of the collection agency; or

2. has contributed 10% or more of the capital of a collection agency.

(h) “License” means a license issued by the Board to do business as a collection agency.

(i) “Licensed collection agency” means a person who is required to be licensed under this subtitle, regardless of whether the person is actually licensed.

(j) “NMLS” means a multistate uniform licensing system developed and maintained by the Conference of State Bank Supervisors, or by a subsidiary or an affiliate of the Conference of State Bank Supervisors, that may be used for the licensing of persons required to be licensed by the Board.

(k) “Unique identifier” means a number or another identifier assigned by NMLS.

[\[Previous\]](#)[\[Next\]](#)